

RECORDATION NO. 26897 **FEB**

MAR 30 '07 -3 00 PM

SURFACE TRANSPORTATION BOARD

**OF COUNSEL
URBAN A. LESTER**

**ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)**

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March 30, 2007

**Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Assignment and Assumption Agreement, dated as of March 30, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

**Lessor/Assignor: General Electric Railcar Services Corporation
161 North Clark Street
Chicago, Illinois 60601**

**Assignee: Infinity Rail II, LLC
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309**

Mr. Vernon A. Williams
March 30, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

64 covered hopper railcars within the series NAHX 46877 - NAHX 64232, NAHX 172047 - NAHX 172267, NAHX 190377, NAHX 467125 - NAHX 490296, NAHX 800033 - NAHX 808093 as more particularly set forth in the equipment schedule attached to the document, and NAHX 890528 and NAHX 890687.

A short summary of the document to appear in the index is:

Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

MAR 30 '07 -3 00 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of March 30, 2007 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and Infinity Rail II, LLC, a Georgia limited liability company (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of March 30, 2007 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

AGREEMENT

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.

2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations, to the extent arising on or after the Closing Date, under each of the following as they relate to each unit:

(a) the Lease; and

(b) Car Leasing Agreement No. 1765-83 dated August 27, 1997 between the Seller and Lessee ((a) and (b) together, the "Operative Agreements").

Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations, to the extent arising on or after the Closing Date, of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and

each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller, in respect of the period on and after the Closing Date, is released of all obligations of the Seller under the Operative Agreements.

4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this Agreement (terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

Bill of Sale: the bill of sale in the form of Exhibit I hereto.

Closing Date: the date of the Bill of Sale.

Equipment: : (i) the railcars described in Schedule 1 to this Agreement together with (ii) every part, accessory, component and any equipment installed therein or attached thereto, except for any that have been installed or attached by the Lessee or other user of the Equipment and have not become property of the lessor pursuant to the Lease as of the Closing Date (individually each railcar is referred to as a "unit" or "unit of Equipment").

Lease: Rider No. 6 dated February 1, 2007, between the Seller and Lessee, which incorporates the terms of that certain Car Leasing Agreement No. 1765-83 dated August 27, 1997 between the Seller and Lessee.

Lessee: Central States Enterprises Inc.

Ownership Interest: the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Operative Agreements.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 9.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Illinois, without giving effect to its conflict of law rules.

10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

11. **Recordation.** The Seller and the Buyer agree to record this Agreement with the Surface Transportation Board to evidence the assignment by the Seller to the Buyer of the Seller's rights and obligations under the Lease.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES
CORPORATION**

By: 
Name: Mark Stefani
Title: Vice President

INFINITY RAIL II, LLC

By: Infinity Asset Management, LLC,
as Manager

By: _____
Jeffrey E. Edelman, Vice President

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES
CORPORATION**

By: _____
Name: _____
Title: _____

INFINITY RAIL II, LLC

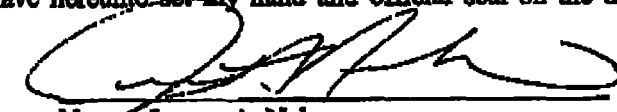
By: **Infinity Asset Management, LLC,
as Manager**

By:  _____
Jeffrey E. Edelman, Vice President

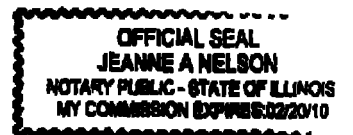
State of ILLINOIS)
)
County of COOK)

On this, the 29th day of March, 2007, before me, a Notary Public in and for said County and State, personally appeared Mark Stefani, a Vice President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto ~~set my hand and official seal~~ on the date above mentioned.

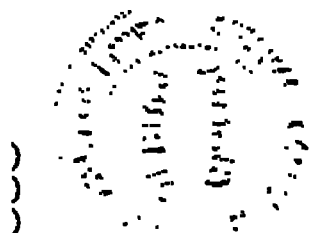

Name: Jeanne A. Nelson
Notary Public

My Commission Expires: February 20, 2010
Residing in Cook County



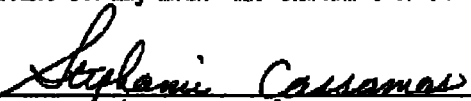
State of Georgia

County of Fulton



On this, the 24th day of March, 2007, before me, a Notary Public with authority to act in any county in the State of Georgia, personally appeared Jeffrey E. Edelman, a Vice President of Infinity Asset Management, LLC, the Manager of Infinity Rail II, LLC, who acknowledged himself to be a duly authorized officer of Infinity Asset Management, LLC, the Manager of Infinity Rail II, LLC, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Stephanie Cassamas
Notary Public

My Commission Expires: _____
Residing in: _____

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2008

EXHIBIT I
to Assignment and Assumption Agreement

FORM OF BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to Infinity Rail II, LLC ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of March __, 2007, between Seller and Buyer, and the Assignment and Assumption Agreement, dated March __, 2007, between Seller and Buyer.

General Electric Railcar Services Corporation

By: _____
Name: _____
Title: _____
Date: _____

Schedule 1
to Assignment and Assumption Agreement

Cars leased to Central States Enterprises Inc. pursuant to Rider No. 6:

Description: 4750 cubic foot Gravity Hopper

Quantity: 64

Reporting marks, identifying numbers and Purchase Price per Unit:

<u>Unit</u> <u>Count</u>	<u>Lessee</u>	<u>AAR</u> <u>Reporting Mark</u>
1	Central States Enterprises Inc.	NAHX 46877
2	Central States Enterprises Inc.	NAHX 53657
3	Central States Enterprises Inc.	NAHX 53678
4	Central States Enterprises Inc.	NAHX 54851
5	Central States Enterprises Inc.	NAHX 55487
6	Central States Enterprises Inc.	NAHX 56499
7	Central States Enterprises Inc.	NAHX 56901
8	Central States Enterprises Inc.	NAHX 57332
9	Central States Enterprises Inc.	NAHX 57451
10	Central States Enterprises Inc.	NAHX 58232
11	Central States Enterprises Inc.	NAHX 172047
12	Central States Enterprises Inc.	NAHX 172209
13	Central States Enterprises Inc.	NAHX 172247
14	Central States Enterprises Inc.	NAHX 172287
15	Central States Enterprises Inc.	NAHX 190377
16	Central States Enterprises Inc.	NAHX 467125
17	Central States Enterprises Inc.	NAHX 467170
18	Central States Enterprises Inc.	NAHX 467182
19	Central States Enterprises Inc.	NAHX 475046
20	Central States Enterprises Inc.	NAHX 475086
21	Central States Enterprises Inc.	NAHX 475094
22	Central States Enterprises Inc.	NAHX 475180
23	Central States Enterprises Inc.	NAHX 475374
24	Central States Enterprises Inc.	NAHX 475819
25	Central States Enterprises Inc.	NAHX 476105
26	Central States Enterprises Inc.	NAHX 476176
27	Central States Enterprises Inc.	NAHX 476308
28	Central States Enterprises Inc.	NAHX 476370
29	Central States Enterprises Inc.	NAHX 476728
30	Central States Enterprises Inc.	NAHX 476736
31	Central States Enterprises Inc.	NAHX 476881
32	Central States Enterprises Inc.	NAHX 476949
33	Central States Enterprises Inc.	NAHX 477207
34	Central States Enterprises Inc.	NAHX 477599
35	Central States Enterprises Inc.	NAHX 478093
36	Central States Enterprises Inc.	NAHX 478424
37	Central States Enterprises Inc.	NAHX 478530

38	Central States Enterprises Inc.	NAHX	478544
39	Central States Enterprises Inc.	NAHX	478554
40	Central States Enterprises Inc.	NAHX	478889
41	Central States Enterprises Inc.	NAHX	479088
42	Central States Enterprises Inc.	NAHX	479879
43	Central States Enterprises Inc.	NAHX	479880
44	Central States Enterprises Inc.	NAHX	479761
45	Central States Enterprises Inc.	NAHX	479888
46	Central States Enterprises Inc.	NAHX	480557
47	Central States Enterprises Inc.	NAHX	481080
48	Central States Enterprises Inc.	NAHX	481099
49	Central States Enterprises Inc.	NAHX	483534
50	Central States Enterprises Inc.	NAHX	484957
51	Central States Enterprises Inc.	NAHX	485556
52	Central States Enterprises Inc.	NAHX	487397
53	Central States Enterprises Inc.	NAHX	490288
54	Central States Enterprises Inc.	NAHX	490296
55	Central States Enterprises Inc.	NAHX	800033
56	Central States Enterprises Inc.	NAHX	800049
57	Central States Enterprises Inc.	NAHX	800381
58	Central States Enterprises Inc.	NAHX	800579
59	Central States Enterprises Inc.	NAHX	800905
60	Central States Enterprises Inc.	NAHX	800906
61	Central States Enterprises Inc.	NAHX	801080
62	Central States Enterprises Inc.	NAHX	801093
63	Central States Enterprises Inc.	NAHX	890528
64	Central States Enterprises Inc.	NAHX	890887

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/30/07



Robert W. Alvord